



NCUA Media Release

Trinity Credit Union Placed Under NCUA Conservatorship

Member Deposits Insured up to \$250,000; Member Services Uninterrupted

ALEXANDRIA, Va. (July 27, 2012) – The National Credit Union Administration (NCUA) today assumed control of service and operations at Trinity Credit Union, a state-chartered, federally insured credit union headquartered in Trinidad, Colo.

The Colorado Division of Financial Services placed Trinity Credit Union into conservatorship and appointed NCUA as conservator. The state placed the credit union into conservatorship due to a declining financial condition. While continuing normal member services, NCUA will work to resolve issues affecting the institution's safety and soundness.

Deposits at Trinity Credit Union remain protected. Administered by NCUA, the National Credit Union Share Insurance Fund (NCUSIF) continues to insure individual accounts at Trinity Credit Union up to \$250,000. The NCUSIF has the backing of the full faith and credit of the U.S. Government.

Trinity Credit Union serves the residents of Colorado's Las Animas County. The credit union reported approximately \$4 million in assets in its last Call Report. During conservatorship, service to Trinity Credit Union's more than 1,100 members will continue uninterrupted. Members can continue to conduct normal financial transactions—deposit and access funds, make loan payments, and use shares.

The Federal Credit Union Act authorizes the NCUA Board to accept appointment as conservator when necessary to conserve the assets of a federally insured credit union, protect members' interests, or protect the NCUSIF. Trinity Credit Union is the fourth federally insured credit union placed into conservatorship during 2012.

Members who have questions about the conservatorship may review the Trinity Credit Union Frequently Asked Questions document attached to this release.

NCUA is the independent federal agency created by the U.S. Congress to regulate, charter, and supervise federal credit unions. With the backing of the full faith and credit of the U.S. Government, NCUA operates and manages the National Credit Union Share Insurance Fund, insuring the deposits of more than 92 million account holders in all federal credit unions and the overwhelming majority of state-chartered credit unions.

- NCUA -

Trinity Credit Union Frequently Asked Questions

Is my money safe and secure?

Yes, member accounts at Trinity Credit Union remain safe and fully insured up to the maximums established in federal law.

The National Credit Union Share Insurance Fund (NCUSIF) insures individual accounts up to \$250,000 and joint accounts up to \$250,000 per member. The NCUSIF also separately protects IRA and KEOGH retirement accounts up to \$250,000.

The Share Insurance Estimator (<http://webapps.ncua.gov/ins/>) allows individuals to estimate their share insurance coverage. Once an individual inputs the required data, the Share Insurance Estimator produces a report with detailed explanations of insurance coverage.

Members with additional questions about their insurance coverage may contact the **National Credit Union Administration's Consumer Assistance Center toll free at 800-755-1030**. The center answers calls Monday through Friday between 8:00 a.m. and 5:00 p.m. Eastern. Individuals may also visit the www.Mycreditunion.gov website (<http://www.mycreditunion.gov/protect/Pages/Is-My-Money-Safe-in-a-Credit-Union.aspx>) at any time for more information about insurance coverage.

What is the current status of Trinity Credit Union?

The Commissioner of the Colorado Division of Financial Services placed Trinity Credit Union into conservatorship on July 27, 2012, and appointed the National Credit Union Administration (NCUA) as conservator.

In conservatorship, NCUA's priority is to protect the assets of the members of Trinity Credit Union while working to maintain safe and sound credit union operations.

What is the National Credit Union Administration?

An agency of the federal government, NCUA, among other things, operates and manages the NCUSIF. The NCUSIF insures accounts at all federal credit unions and most state-chartered credit unions, including Trinity Credit Union.

What is a conservatorship?

A conservatorship means that NCUA has assumed control of a credit union in order to ensure a credit union's financial stability and safe and sound operation. In a conservatorship, NCUA works to address issues related to a credit union's operations and financial condition while maintaining member service.

Can I still conduct business at Trinity Credit Union?

Yes, Trinity Credit Union will remain open during the conservatorship.

What are NCUA's plans for operations at Trinity Credit Union?

Through a conservatorship, NCUA seeks to fix operating issues at a credit union with a goal of protecting member assets and seeking a resolution to identified problems.

How many members and branches are affected by the conservatorship?

Trinity Credit Union operates from a single office in Trinidad, Colo., and service to the credit union's more than 1,100 members continues.

What is the field of membership for Trinity Credit Union?

Trinity Credit Union serves the residents of Las Animas County, Colo.

How big is Trinity Credit Union?

The credit union has approximately \$4 million in assets according to its most recent Call Report.

How long will this conservatorship last?

In working to resolve the issues affecting Trinity Credit Union, NCUA's top priority is to protect the interests of the credit union's members. NCUA has no set timeframe for completing this resolution process.

What are NCUA's plans for the future of Trinity Credit Union?

NCUA has made no decisions about the long-term future of the credit union. Continued credit union service for the members, however, is a priority.